



**NOTICE TO JOINT LEGISLATIVE COMMITTEE ON LOCAL GOVERNMENT
OF PROPOSED LOCAL GOVERNMENT FINANCING**

May 18, 2021

Joint Legislative Committee on Local
Government
16 West Jones Street
Raleigh, North Carolina 27601
Attention: Committee Chairs and Committee
Assistant

Fiscal Research Division
Legislative Office Building
300 North Salisbury Street, Suite 619
Raleigh, North Carolina 27603-5925
Attention: Director

North Carolina Local Government Commission
3200 Atlantic Avenue
Raleigh, North Carolina 27604
Attention: Secretary

***Not to exceed \$4,865,000
City of Bessemer City, North Carolina
Water and Sewer System Revenue Bond***

In accordance with N.C. Gen. Stat. §120-157.2(a) (the “Statute”), the City of Bessemer City, North Carolina (the “City”) hereby notifies you of its intent to issue the above-referenced revenue bond (the “Bond”) in an amount not to exceed \$4,865,000. The City intends to apply the proceeds of the Bond to finance, together with other funds, (a) various improvements to the City’s water and sewer system (the “Project”) and (b) the costs of issuance of the Bond.

The Bond will be a special obligation of the City secured by and payable from the net revenues of the City’s water and sewer system. The City expects that the Bond will have a term not to exceed 40 years.

The City expects that the North Carolina Local Government Commission (the “Commission”) will consider for approval the City’s proposal to issue the Bond at the Commission’s meeting scheduled for July 13, 2021 or at such other meeting as the City and the Commission may determine.

CITY OF BESSEMER CITY, NORTH CAROLINA

By: _____

James Inman
City Manager

PPAB 5484869v2

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